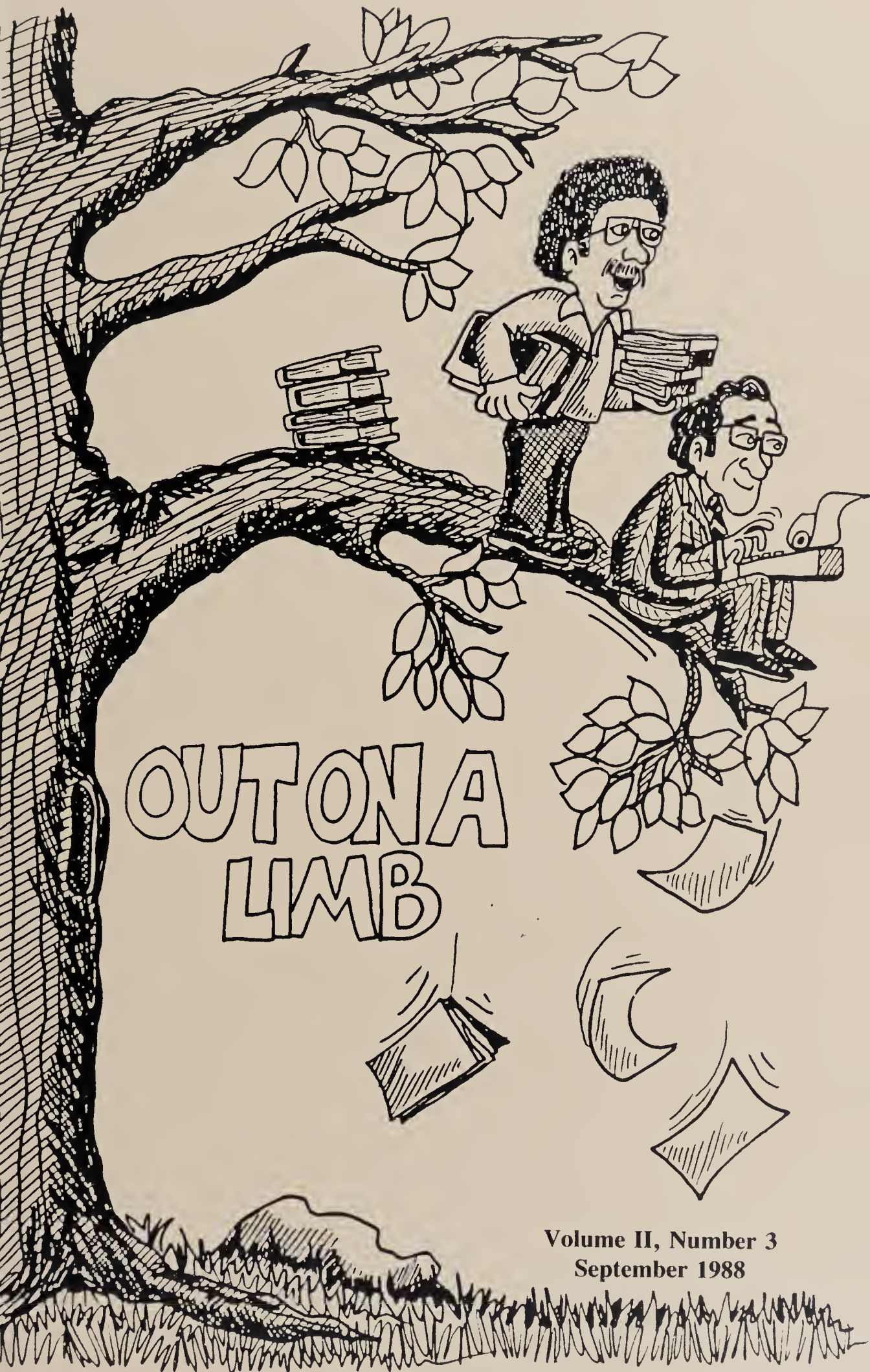




Volume II, Number 3
September 1988

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THE MONEY TREE ANNOUNCES MAIL BID SALE 4

Our fourth mail bid sale of numismatic literature will be our biggest and best so far. The large format, plated, extensively annotated sale has a closing date of October 29. The highlight of the sale will be the major works from the Craig Folkes library. The Folkes collection is characterized not only by its distinguished contents but also by their exceptional condition.

Highlights from Folkes and other important consignors include a deluxe edition of the Bowers and Ruddy John Adams Collection of 1794 Large Cents, numerous deluxe editions of Bowers sales (including a deluxe Eliasberg U.S. Gold sale and a deluxe Clifford), a deluxe edition of NASCA's Wayte Raymond sales, Kenneth Lee's deluxe copy of the 1944 Numismatic Gallery sale of Oscar Pearl's large cents, a leatherbound copy of the 1954 Farouk sale, a deluxe leatherbound copy of Kolbe's Lee-Champa sale, a deluxe edition of Ahwash's seated dimes reference, and a bound copy of Volume I (1875-76) of Scott's Coin Collector's Journal.

Other highlights include complete runs of Redbooks, Bluebooks, and Wayte Raymond's Standard Catalogues with top quality early editions, the scarce reprint of the first 6 volumes of The Numismatist, 2 copies of the Breen proof book, a 1958 Penny Whimsy, a large consignment of important sales of large cents and colonials, and many scarce small format Stack's sales.

Many rarely offered U.S. and foreign fixed price lists and periodicals will be included: a complete New Netherlands Numisma, runs of Numismatic Gallery Monthly, nearly complete Coin Galleries' Numismatic Review, and many Gobrecht Journals. Also offered will be a lengthy offering of important sales of and periodicals about numismatic literature.

There will be important references and sales of ancients, medievales, and foreign: Folkes' English Coinage, Glendinning's Huth Collection, and important sales from other English, Swiss, and German firms.

Additionally, we have an unprecedented offering; we will be offering a deluxe version of something which does not yet exist, but which is probably already sold out, pertaining to an event which hasn't yet happened.

Finally, there are other surprises (this is not hype; we just cannot announce them yet) that have made this sale a joy to prepare. Of course, there will be the usual commentary in The Money Tree "tradition".

If you didn't get a copy of our last sale, be sure to reserve a copy of Mail Bid Sale 4.

OUT ON A LIMB

THE JOURNAL OF THE MONEY TREE

Vol. II No. 3

September 1988

OUT ON A LIMB HONORED BY NLG

OUT ON A LIMB was named the Best Commercial Publication for 1988 by the Numismatic Literary Guild July 22, 1988 at the American Numismatic Association Convention in Cincinnati, Ohio. We thank the NLG for this distinguished award.

We really were uncertain what to write about the receiving the award. Should we go the Charlie Chan route, "Most unworthy writers humbly accept this most honorable award"? How about Hollywood-insincere? "We'd like to thank all the little people who made this award possible." Maybe the ego approach, "We ain't thanking nobody, sucker, because we did the whole blasted mother our way." In the final analysis (which showed an elevated blood sugar level), we have been able to put it in perspective (a suburb of Rocky River) by relying on one of the original "commandments" of the NLG, "Don't take yourself too seriously."

So thanks to the judges for this genuinely surprising recognition. Our original purpose in doing *OUT ON A LIMB* was to share the fun this book-stuff gives us, and (we hope) to give our readers (both of them) a little diversion from the pressures of really important things. Finally, we thank the NLG for clearing up a small detail; we never really knew what to call *OUT ON A LIMB*. House organ? Too ponderous and connotes double-entendres. Magazine? "Hello, I'd like a press pass to cover the Super Bowl; I'm from "*OUT ON A LIMB*" Pamphlet? "Give me Thian or give me death!" Nope. According to the NLG, we are a Commercial Publication. In that case... now a word from our sponsor, "Let the fun continue."

Myron Xenos, NLG

Publisher of The Money Tree

ANA member since 1961, ANS, NBS

Ken Lowe, NLG

Editor of The Money Tree Publications

ANS, NBS, EAC

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A.N.A. DIARY 1988

It is the duty of any responsible publication to provide for its readers a clear, concise, accurate portrayal of the week's activities (our regular readers have already discerned that that ain't gonna be the case here.) After all, (imagine me shouting this) INQUIRING MINDS WANT TO KNOW the dirt, the *inside* story, the good stuff. So, in only slightly more length than the actual A.N.A., let us present...

WE HAD THE TIME OF OUR LIVES

Despite our being unable to attend the A.N.A. until Thursday, we can still offer a comprehensive summary of the activities through Wednesday. Expatriate Iranians bought everything that didn't move, contained gold, and was surrounded by plastic sonically-sealed by any organization containing the initials G and S. An 1881-S Morgan actually sold for \$100,000. Dealers were breaking so many coins out of their slabs, that the 1988 A.N.A. anthem was "If I Had A Hammer". And so it went until....

Wednesday - July 20

As Cincy (it takes too long to keep writing Cincinncinnnati), is just a quick 4 hour jaunt down the interstate, we left the office at 5:00 figuring to arrive at the motel 9-ish. (Isn't this exciting so far?) Rained all the way...didn't mind...talk made the trip fast...(I thought I'd write like Denis Loring for a while). Boring aside #1: As a relatively experienced traveller who leaves nothing to chance, I had made reservations the previous week. "What?" you say, "Everybody knows that to get a room A.N.A. week you have to book reservations several years ahead of schedule." BUT, dear readers, what a whole generation of culturally undereducated Americans do not know is that Cincy is so close to an adjoining state that we used to call it Cinci-tucky. Sooo...our pre-made reservations, with a confirmation number and a pre-paid room, were in Fort Whatever at a modestly priced Kentucky abode a mere 5 minutes south of the convention center. We double checked the reservation before the drive down, made it in good time, saved time by checking in at the drive-in check-in where a budding yuppie-trainee named Tony came to the window envelope in hand and informed us that "THE COMPUTER IS DOWN AND WE ARE SOLD OUT AND DO NOT HAVE A ROOM FOR YOU". My primal urge was to reach through the little circular hole in the glass and see if I could pull Tony through. Fortuitously, he told us that we had been booked into another of their motels five minutes down the road in Florence - the first night's lodging FREE. As "no one 'splained that to me before", we were mollified (which I believe is still illegal in Georgia). Myron, the cosmopolitan soul [I'm more of a *Sports Illustrated* soul], told me that Florence, Kentucky is famous for its huge water tower with *FLORENCE, Y'ALL* painted on. Well, buckaroos, he was mostly right (as good ol' Huck Finn used to say). Remember, this is 1988. This is middle America. So what to our wondrous eyes should appear, but the *FLORENCE, Y'ALL* water tower with an illuminated sign below with one word on it *NISSAN*. This is starting to run a little long so we checked in and went to sleep.

Thursday - July 21

Breakfast at the Waffle House. Unbelievably quick, remarkably friendly - southern hospitality is a reality. On to the 10:00 A.M. Symposium of the Numismatic Literary

Guild (which sounds kind of stuffy, but they did foolishly allow us to become members, so we felt it a neat opportunity of which to take advantage before our membership was revoked as being a horrendous error). Among those present were: Eric Newman, Walter Breen, R. W. Julian, Margo Russell, Ed Rochette, Col. Bill Murray - a veritable "Who's Who" (We felt like a "Who're They?"). As 1988 is the 20th anniversary of the NLG, Margo Russell and Jim Jones, the former publisher of *CoinAge*, regaled us with anecdotes about the group's formative years. One longstanding, recurring maxim about the NLG kept being emphasized, "Don't take yourselves too seriously." (Hmm, we may not be *completely* out of place). As Margo Russell said about the NLG's formation, "At the beginning, there were a lot of rules set down that we don't follow." (Now, that's my kind of organization). Mrs. Russell made a special point (to which we humbly add our complete gratitude) that NLG Executive Director David Alexander is the "glue that holds [the NLG] together." After the brief meeting, we were warmly welcomed and greeted. Thus, we can now make several observations about the other NLG members: they are incredibly brilliant, genuinely affable and gregarious, and as a group wear clothes that "street" people would turn down. Now, I know who keeps the string-tie manufacturers in business.

To the A.N.A. bourse floor at 11:00 A.M. What is that noise? It sounds like a plague of locusts. Nope, it's just the constant sound of plastic slabs being cracked open. We wended our way through the groundlings to the Numismatic Bibliomania Society table at the back of the room along with the rest of the organizations' tables. We were able to renew old and to make new acquaintances. In what seemed to be a matter of minutes it was 5:00 P.M. Six hours of good fellowship and good ladyship. We got to meet Dan Hamelberg who had recently purchased Jack Collins' distinguished library. This is the numislit equivalent of a Norweb sale. (Jack commented that we had not mentioned him in our last mail bid sale. Well, we aren't going to mention him here, either.) The constantly growing roundtable: George Kolbe, Cal Wilson, John Bergman, Remy Bourne, Charles Davis, Carling Gresham, Jack Collins, Gordon Frost, Mark Auerbach, Scott Rubin, John Burns, Wayne Homren, Dave Lange, Ken Barr, Pete Crane, and the person who may have had the most fun of anyone at that or any other show - Bob Wester of New Hampshire.

Many readers unfortunately have not had the opportunity to meet these celebrated figures. (But, then again, many people have not had the opportunity to meet the ninth century barbarian hordes). So, let us venture into caricature (see: character assassination) and give our readers the Lowe-down on these people. George Kolbe - the paragon. Imagine Peter Ustinov with the seeming innocence of Sergeant Schultz. Cal Wilson - looks like a college history professor at Swarthmore...the voice of a television newscaster. John Bergman - perhaps the most unaffected individual I have ever met, also the tallest bibliomaniac (besides Del Bland) in existence...Jimmy Stewart in "Mr. Smith Goes to Washington", the neighbor who single-handedly would volunteer to rebuild your barn and thank you for the privilege. Charles Davis - prematurely gray, mustached, retiring, knowledgeable. Remy Bourne - suave, debonair, polished, class (how-in-the-hell did he get involved with these reprobates?) Jack Collins - Hollywood, expensively bespectacled, bearded, well-groomed. Carling Gresham - 50 years in the hobby (and looks like every year of it), outspoken, opinionated, garrulous, generous, warm, a helluva guy. Bob Wester, the Mc Lean Stevenson lookalike, who seems destined for a character role on the Bob Newhart show, and is maybe the purest numismatist of all.

6:00 comes and it's off to the Numismatic Theatre to hear John J. Ford, raconteur non-pareil. (Wait a minute...seven hours without eating...seven hours without spending a minute on the bourse floor...seven hours passing in a flash - in fact, Carling may have been the chief flasher). New York John Ford looking like Gary Cooper, having the storytelling gift of Orson Welles. A recent comic strip in which a son spoke to his father was captioned, "Of course, history was easy for you; you were there at the time." Not only was John a witness to modern numismatic history, he made it. In the forty minutes, John reminisced about Wayte Raymond, Max Mehl, World War II, and New Netherlands. The packed audience was alternately transfixed and convulsed by two memorable true stories, "The Toilet Paper Check", and a story involving John Ford, Mrs. Emery May Norweb and a ranch mink coat, a Brasher Doubloon, Walter Breen and a Milky Way candy bar.

7:00 and the group decides to eat. As Myron and I hadn't had anything for 11 hours, we were ready. Cal Wilson led us through downtown Cincy, in and out of various alleys, a Byzantine trail to a rib place. It appeared to be the type of place where to enter you went down two steps: one physically and one socially. However, from the department of deceiving appearances, Cal knew whereof we were "ribbing". The superb ribs were the only thing we encountered all week that were really better in a slab. The NBS trenchermen were Messrs. Kolbe, Wilson, Barr, Wester, Lange, Crane, and Myron and me. Neat food, neat confreres, neat banter and patois (a new dance team).

9:00 P.M. Back to Ken-tuck for a quick change o' clothes before the NLG bash. We start to notice a trend: there ain't no road signs directing a couple o' Yankee bookdealers to Interstate 75, South. All signs point elsewhere. Essentially, it seemed that we "couldn't get there from here." We serendipitously found the yellow-brick road. A quick round-trip. And 10:00 the NLG bash, heere's us. Being NLG rookies, we didn't know nuthin' about nuthin'. As novices, all we knew about it was that it was sort of an undignified numismatic "roast" replete with sophomoric, embarrassing, amateur-ish attempts at humor (at last, someplace we could feel comfortable). We sat at a table with Col. Bill Murray, Bob Leonard (who would win an NLG award), Cindy Grellman, Cheryl Maisch, and the legendary Denis Loring.

FOOTNOTE: Denis is a distinguished actuary for a major New York insurance firm. Denis is responsible for setting the outrageous rates we pay to insure our unworthy lives. Obviously, a man of precision with uncompromising attention to detail. Denis is one of our favorite people. Denis buys books from us and pays for them twice. When notified of his compulsion to overpay, Denis sends us still another check. See Denis buy. See Denis pay and pay and pay. We like Denis a lot.

Back to the Bash. A treasurer's report was called for; from the back came a shout, "We're solvent!" The festivities were hosted by Donn Pearlman, who stated that the evening's theme was, "Buy the book, before the slab." Another pithy observation, "With the proliferation of grading services, it is difficult to sell overgraded coins. It is easy, however, to sell overpriced coins." The entertainment also consisted of Scott Travers and the Amazing Breen, the Col. Bill Murray singalong, Art Kagin's lecture on "Money and Sex", Donn Pearlman & Paul Green's year-in-review, and the singing group Whizz and the Toners. It was about 10:45 and quite frankly this cowboy was getting tired. Then, it was time for the annual NLG Writer's Competition Awards. Book

of the Year was Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins*. Best book about U.S. Coins, Dave Bowers, *The Norweb Collection*. Ed Reiter of *CoinAge* won four awards. The best auction catalog was a tie between Bowers & Merena for the Norweb Collection and Stack's for the Halpern sale. By this time it was 11:00 and it was hard to concentrate. Other winners were people like Dr. Doty, R.W. Julian, Neil Shafer, Scott Travers, R.C. Bell, Paul Green, Anthony Swiatek, and The Money Tree.....THE MONEY TREE!!!!!!

David Alexander said that the winner in the category for Best Commercial Publication was *OUT ON A LIMB*, by The Money Tree in Rocky River, Ohio. At first I thought that the NLG was living up to its stated purpose of not taking itself too seriously, so they threw in a hoax for comic relief. Then I realized that it wasn't a hoax; I figured that it was a gross error. A myriad of thoughts ran through my mind: it is a grievous affront to the NLG and to the deserving award winners for us to be included with them; we're just a couple of ham-and-egg'ers. Inside my reaction was similar to Sally Fields' Oscar acceptance, "You like me." Perhaps with a different inflection, "You like us?" Believe me this is not false modesty; this is flat-out incomprehensible. Cal Wilson's *REPOSITORY* won several years ago; that is an estimable publication. But *OUT ON A LIMB*(?!). So much for boring you with self-serving, self-aggrandizement.

I sneaked a glance at the back of the room where George Kolbe and Cal Wilson were sitting, wondering what their reactions were. Fortunately, Myron (my unindicted co-conspirator) was there to bring me back to reality with a no-nonsense expletive. I must say something in admiration of my fellow numismatic bibliophiles. After the "bash" ended, around 20 people continued to hang around - virtually all of them the same people who were at the NBS table all day, truly an affable group. Myron wanted me to carry the plaque. I was afraid that if I touched it, it would go from plaque to plague. Armand Champa suggested that all of us go out to get something to eat ("I could have dahnced all night"). But after 45 minutes of finding nothing open, we agreed that it was best to head back to our respective temporary domiciles. Again, a scenic drive through Cincy trying to find I-75 South, sans signs. (Wasn't he a French composer?)

After again falling into the right exit (just take the Jimmy Hoffa on-ramp), we were Kentucky-bound. As our blood sugar level was going bonkers, we stopped in an at a carryout for some "coin dealer trailmix" - M&M's and raisins - to be washed down with Caffeine-Free Diet Cola; after all, one must watch one's weight. Into the rack at 2:00 A.M. after an hour of mutual self-congratulation and self-delusion. A wake-up call for 7:00 A.M. so we could make it to the 10:00 A.M. Early American Coppers Club meeting.

Friday - July 22

Healthfood for breakfast: ham, eggs, hash browns. 10:00: Early American Coppers club meeting, the first I've been able to make. I'm really looking forward to meeting all the people I've been reading about for so long despite my not being able to attribute from memory the Hines specimen of an S-287 with inverted dot and reversed denticles. *Penny-Wise*, the EAC quarterly journal, is the most lively, enthralling publication I have ever encountered. So I boldly sneaked Myron (a non-member) in. Again, a packed room. Chairman Denis Loring forced all of us to rise one-at-a-time and give our names and collecting interests. (I hate these pop quizzes.) The hot news was the announcement that Jack Robinson's collection of large cents was being auctioned by

Superior January 30-31, 1989 with a Robbie Brown type catalogue. The on-going status of various large cent works-in-progress was clarified. The publication of the long-awaited Breen early date revision still is not imminent. Jack Robinson spoke of the discontinuance of *Copper Quotes*, his invaluable periodical guide for copper collectors. With apparent unanimity, the throng pleaded for him to reconsider. D. Loring announced that he saw on the bourse floor a consigned-for-auction VF-20 1794 cent slabbed as an AU-50, and a slabbed 1843 MS-64 which had rubbing on the ear.

We finally met the gracious Dick and Lorraine Punched in-person. I used to believe that ANA's were just the bourse floor and that all those meetings were a stuffy waste of time. I am starting to believe that ANA's are really the meetings occasionally interrupted by the bourse. I also am starting to remember how physically exhausting these conventions are. The hardy souls who do the weekly show circuit have ox-like constitutions. Imagine doing an Ironman Triathlon every week.

Back to the NBS table. More camaraderie, discoveries, and fellowship. We were fortunate to get to spend some time with Remy Bourne and his wife Avis, who are gracious, friendly, and refined. They clearly stood out from the rest of the NBS derelicts. In the early 1980's Remy and his two offspring issued a group of significant large format, glossy mail-bid sales and fixed price lists of important numismatic literature. What distinguished them, and has still not been equalled, was the superb photographic presentation of the material. For many bibliophiles, this was the only opportunity to see what the great rarities and important references looked like. The Bourne lists are eagerly sought and rarely available.

We also met the east coast duo: Roger Persichilli and Barry Tayman. Barry looks like a red-headed teddy bear in designer clothes. Roger is a polished member of the judiciary, with a strong sense of his roots - a mensch. I really started to gain an appreciation for the social heterogeneity of numismatic bibliophiles who are joined by one thread - an obsessive interest in a field so arcane that our passion cannot be explained to nor understood by "civilians". We're all Jimmy Stewarts trying to explain "Harvey".

2:00 and time for the NBS meeting chaired by Armand Champa. Another packed room; there are no anorexic NBS members. Armand observed pithily (which sounds like the name of a peevish British girl) that no matter how bad he feels, whenever he goes into his library he starts humming. Again it was introduce yourself time. I'm starting to think we are all being tested for Alzheimer's. I finally met Frank and Laurese Katen in person. If Mr. Katen (he insists that everyone call him Frank) is really 85, then he has a portrait in a closet somewhere which is growing a beard. Although I generally have the social skills of a garden slug, Mr. and Mrs. Charles Wolfe and Mr. and Mrs. Katen are the only people in numismatics whom I cannot bring myself to address by their first names (other, of course, than the multitudes whose names I can't remember at all).

NBS Treasurer John Bergman's report, "We're broke." In traditional organizations, being broke is a tragedy. Yet the NBS has never been more alive. Traditional organizations do things like raise dues, cut expenses, dissolve the group. Not these NBS'ers. Bob Wester donated \$100.00 in the memory of Sylvester Crosby (honestly and with no humor intended or taken.) The ubiquitous Denis Loring auctioned a piece of

currency worth maybe \$50.00 and got \$230.00 for it. Denis suggested that we pass the hat. Over \$1600 was raised. Now that's problem solving! The following book dealers were allowed to speak briefly.

John Bergman said he has one small mail bid sale a year. John just auctioned the library of Paramount Coins. Sure, John is a "small-timer" and Armand Champa has a small library.

Charles Davis, who specializes in offering extensive fixed price lists of numismatic literature, indicated his plans for a fall release of another list.

Frank Katzen said that he is finishing a comprehensive worldwide bibliography of numismatic auctions, a modest undertaking approximately of about the same ease as conducting a census of illegal aliens. He is also conducting a December sale of numislit. (Frank has decided to slow down when he finally gets old, sometime in the 22nd century)

George Kolbe announced that he is working on a September mail bid sale followed in December by his annual combined sale with Spink which will be featuring duplicates from *Stack's*.

In the alphabetical scheme of things, we were asked to speak next. I insisted to Myron that both of us discuss our plans for The Money Tree as he is the Tree's trunk, we are a team, and that if a 30-30 were fired, I'd have a 50-50 chance of getting away. We mentioned that we are having an October numislit sale featuring some really neat stuff.

Cal Wilson stated that he will be having a sale of some really nice numismatic literature in late September.

(NOTE: in an attempt to show some consideration for the numismatic literature obsessives, Cal has volunteered to serve as an informal clearing house for the numislit dealers. This way, our sales can be distributed rather evenly throughout the year, instead of "feast or famine".

Remy Bourne announced that he has printed part one of his compendium of U.S. numismatic fixed price lists and periodicals from 1820 to date. We were fortunate to see a copy. The amount of work contained in putting this together must be measured by decades. NOTE: this truly is the golden age of research in numismatic literature: the aforementioned works by Frank Katzen and Remy; Martin Gengerke's ongoing opus of American numismatic auctions; John Adams' *United States Numismatic Literature*; with the second volume due soon; and the second edition of the Clain-Stefanelli *Numismatic Bibliography*.

There were two recipients for the Armand Champa award for excellence in the field of numismatic literature: John Adams and John Ford.

Nancy Green, ANA librarian, mentioned that the ANA library was formed by S.H. Chapman in 1891. After 10 years, the library had 11 books. Now the library has 5800 titles, 500 periodical titles, and 20,000 auction catalogues.

Eric Newman enthralled the group with the recent tale of Mark Hoffman and the scandal involving the falsified Mormon documents.

As the meeting was winding down, Martin Gengerke brought out a leatherbound presentation vignette book given to President Andrew Johnson, 25 made, 7 known. Price - \$25,000. This will resurface later in the diary.

The meeting ran 90 minutes with *ran* as the operative word.

Back to the bourse room, where I actually spent some time on the bourse floor. Spoke with the estimable Richard Margolis. I briefly got to meet R.W. Julian, who is in the top rank of American numismatic scholars and writers. Mr. Julian's writings and research on the early U.S. mint and early United States coinage are of the greatest importance.

Had I been at the ANA all week, I was going to survey the number and prices of MS-65-and-above 1881-S slabbed Morgans. I was then going to see how many had actually been sold by the end of the week. Earlier today, we heard an anecdote involving 55 bags (!) of 1881-S Morgans sold in 1981. Remember the words of William Sheldon (they have never been truer), "Never spend more on a coin than you can afford to lose."

7:00 P.M. The Money Tree duo decides to get an early dinner and turn in reasonably early to get ready for tomorrow's excursion to Armand Champa's in Louisville. So we passed up meeting the other NBSers. With Messrs. Homren, Burns, and Huffman we walked to "The Samurai" for a major repast of Japanese food. We were seated at a table with two normal people, who were charitable enough not to stare or to request relocation to another table.

9:30 P.M. Dinner over, we get up to leave and see NBSers Wilson, Wester, et al just being seated.

10:00 P.M. In search of the elusive I-75 south. We're getting better at finding our way; this time the ten minute return trip only takes a half hour. Our by now traditional elegant dessert of M&Ms and raisins. Into the rack at 11:30 for a full night's sleep to rest up for the highlight of this or any ANA...The Invasion of Louisville.

THE INVASION OF LOUISVILLE

Saturday, July 23

Armand Champa had told us in May of his plans for having a group of numismatic bibliophiles spend the Saturday of the ANA at his library. The invitees were a roster of distinguished numismatists, literature dealers, researchers, authors, collectors, other assorted notables, and us. This truly promised to be a numismatically historical gathering; the site could not have been more appropriate. For those who might not know, Mr. Champa is the owner of the finest library of American numismatic literature that has ever been (and may ever be) privately assembled. Make no mistake, he is not an "acquisitor". Armand Champa is in the best sense a bibliophile and

numismatic scholar, who has created a true working library.

The opportunity to visit his library again, and this time in the company of such an impressive cast would genuinely be an unique occasion. For logistics, Armand had rented a Greyhound bus in which to transport his guests the 90 minutes from Cincy to Louisville. He had removed the furniture from his living room (this seems to be done whenever we visit anyone, in addition to the family silver being hidden) where he would display his special "treasures" exhibition style. Following the afternoon viewing-cum-seminar, we would be taken to Del Frisco's, the exceptional restaurant where we had dined on our previous visit (a highlight in itself).

Thus, today promised numismatic nirvana.

Breakfast at the Waffle House, again. As quickly as thunder follows lightning, the food was on the table. For two insufferable travelers, this proved extraordinary. Neither of us can ever recall such constantly prompt, pleasant service. After our holistically organic repast - waffles, extra butter, eggs over, ham, and grits - Becky, our ingratiating waitress asked if we wanted to finish off the repast with "pickle pie". I was absolutely sated so dessert was not practicable (just thought I'd throw in some governmental verbal obfuscation). BUT, fancying myself somewhat of a gourmand (synonym for glutton), and being aware that our southern neighbors enjoy exotic regional cuisine (although I can remember when we used to call blackened red fish by a different name - burned food. In fact, our name for "sushi" was bait), this simple northerner innocently asked Becky if he could see what the delicacy looked like. To which, the innocent southern child replied, "There's no such thing as pickle pie. Get real!" Final score: Southern waitress - 1, Northern sucker - 0.

10:00 A.M. - lobby of the Clarion Hotel awaiting the bus. I was able to spend a few tranquil minutes with Frank and Laurese Katen. A rare occurrence - I tried to listen. The Katens are unreservedly warm, giving, and self-effacing.

We finally got to meet Mike Sullivan. Mike, who specializes in bank histories, is close to publishing his findings. Mike is also a recent college graduate with dual majors in engineering and history. (I have ties older than Mike.) The juxtaposition of the Katen legacy and the Sullivan promise represents the best of our hobby.

The bus arrived; Cal Wilson checked us on like a dutiful tour guide. A beautiful day to visit Shangri-la. The 90 minutes provided an opportunity to meet more of the cast members. A distinguished white-haired, white-mustached gentleman graciously introduced himself and his wife to us. Unfortunately, his name didn't immediately register. I heard about 1794 dollars, bust halves, 1856 flying eagle cents.... The light dawned. JULES REIVER... distinguished author of the superb late date large cent attribution guide. I listened, I learned, I was enthralled. The travel time passed all too quickly.

11:45 - The tour group arrived at Mecca. Cameras galore recorded the occasion, most knowing how special this was to be. However, in these hi-tech times, Armand had a videographer (that's a professional video-camera operator), which meant that for all posterity our posteriors would be preserved. Armand's residence is a Spanish ranch, both in style and size. A buffet for the hungry. Without getting too specific, let's just

say that there couldn't have been a turkey or ham (remember I'm a city boy) left alive in the county. I must interject that the focus of this excursion remained the viewing of an unique library of numismatic literature. Appropriately, most of the available room in the house was allotted for the special museum-style displaying of the creme-de-la-creme. As Armand's "mom didn't raise no dumb kids", he realized that perhaps facilities should be provided for consuming comestibles. Ergo (also the name of Plato's dog), he had a modest patio built onto the back of his house for the occasion. After all, one would not want to see a Crosby described as "VF with light foxing and Grey Poupon". Rather than describe the patio, just envision the west portico of the White House.

Comprehensive, systematically organized, and immaculately presented numismatic books, first editions, best editions, unique copies, periodicals, catalogs, pictures, original manuscripts, ephemera, letters - a veritable museum. In culinary parlance, it is at once a smorgasbord and five-star restaurant. We must restate that it is a working library. For example, in the primary room, George Fuld was looking at token literature; Eric Newman kneeled with a small group looking over counterfeit detectors; Del Bland at a table, oblivious to all, perused fixed price lists from St. Louis Stamp and Coin; in a group, Remy Bourne showed Armand his superlative tome on FPLs; Mike Sullivan checked various editions of bank histories. John Burns, sat at a shelf, hyperventilating from biblio-rapture. Truly a scene out of the finest tradition of classical education, all egos having been left in Cincy.

A significant contributor to the special nature of this library is the master binder Alan Grace. Mr. Grace, formerly from England and now a Kentucky country squire (I'm more of a Yugo), works in leather bindings (hmmm, let me rephrase that).... For books needing special care, Mr. Grace artistically surrounds them with extraordinary bindings and end papers in the best tradition of classical old world craftsmanship. His masterful, prolific work in various kinds of leather has put most Kentucky livestock at great risk. Viewing examples of Alan's work in Armand's library is an experience in itself.

With such a concentration of VIB's (Very Important Bibliomaniacs), various constantly changing small groups gathered; one needed to decompress periodically to avoid being overcome by the "biblio-bends". I was able to spend some time with Vincent Alones (a white-haired, white handle-bar mustached numismatist), specialist in Latin American coinage. I joined (Why? Were they coming apart?) Dick and Lorraine Punchard (who is a published author and expert on children's play dishes from circa 1700-1900), Avis Bourne, Frank and Laurese Katzen - scintillating conversation from exceptional people (it doesn't get much better than this).

I detected a burning smell; yet, no one was smoking (obviously), and there was nothing burnable in the vicinity (other than my notebook, which by now you are probably wishing had been reduced to ashes). Bruce Kesse also was aware of the same smell. But, hey, how really significant would the total destruction of Armand's library be? I thought it prudent to inform Armand of my suspicions. Briefly, the sump pump (Armand Champa has troubles with something so mundane as a sump pump?) was burning - drought, falling water table, etc.

I envisioned the fire department coming out to a raging inferno. Forty people

screaming separately, "I've got to go back in and save the Thian (or Ormsby, or whatever). The firemen leave, figuring they have stumbled onto a bizarre cult in ritual frenzy. Back to reality: Armand, fire-extinguisher in hand, descended to the basement - the problem solved forthwith.

By now, it's 2:30ish. Book talk with Roger Persichilli and Barry Tayman. A too brief chat with Jess Patrick. Back into the house. Both the photographer and videographer were recording all that moved and most of what didn't. As I usually try to keep a sense of perspective on most things, I imagined what these two image-recorders would tell other civilians of their day:

"Honey, you wouldn't believe it, fifty people going crazy over some old books about some useless garbage. Heck, I always thought Armand was a sharp cookie, but it seemed that half of the people he invited looked like crazies from the city mission. Maybe it was a learn-to-read rehab program, y'know something like "Book-Aid". Jeez, I hope he had the weirdos frisked when they left. Some of those people were just so pitiful; maybe we can give them some old clothes. Man, if I was Armand, after some of those people leave, I'd get a SWAT team from Orkin in there, pronto."

In case you think that this is merely a groveling paean, we literary snobs are aware of an affront so grievous to the common good that Armand may forever be drummed out of the Ladies' Saturday Night Sewing Circle and Gossipmongers. Background: not only does Armand have his books precisely organized and displayed, but also inside most works he has inserted on separate paper, (and outside many works on shelf labels) annotations and explanations about the individual works' history, source, provenance, and/or importance. Well (imagine Jack Benny's inflection), we self-righteous literary bigots have noticed throughout his library an uncommon variety of original spellings for "original". Admittedly, this is like demeaning Linda Evans for having a hangnail, but *inquiring minds do want to know*.

3:00 - I sensed that I hadn't seen some of the bus riders for a while. In the back of the house an incredible scene was being played out. At 2:00 Armand asked John Ford a question; John was only about halfway through the answer. The unbelievable nature of this scene is manifold. The legendary John F. Ford, Jr. was stretched out on the bed in the bedroom of one of Armand's daughters - dignified John on a "frou-frou" bed regaling us with tales as Armand, Barry Tayman, Roger Persichilli, Jess Patrick, Myron, and I leaned against "frou-frou" wallpaper, our group spellbound amidst the shelved stuffed animals and pictures on mirrors - while with the videographer preserved this for all history. (Better make that *mostly* preserved; John so frequently had us all convulsed that periodically the V-grapher accidentally shut off his camera.) A variety of tales: Napoleon's private parts (really!), the sale of the home of a prominent numismatist and his subsequent relocation, John's mountain in Arizona. By 3:30, John's circuitous tales wended toward giving Armand his answer, with the rest of us along for the ride. A century from now this tape is going to turn up in an archive somewhere; historians trying to interpret the visual record will probably theorize that John was a numismatic high priest lecturing seminarians in the boudoir of the unknown maiden.

5:00 - I discover buried treasure. Frankly, I find it hard to identify with the Champa Numismatic Library of Louisville; incredible works, incredible bindings, perfectly

arranged and displayed. The Lowe Numismatic Reference Library and Living Room of Euclid, is also incredible - but in an entirely disorganized, disreputable state (meaning condition not Ohio). Armand showed the Punchards a small previously unrevealed room in which duplicates, defectives, incompletes, and unchecked were stored. Now, *this* room I understood: crowded, cramped, things stacked on shelves in no discernible fashion. Thus, every pile was a potential treasure to be uncovered. I actually found two fixed price lists - a 1955 Criswell and a 1900 Chapman - which Remy had not seen before.

5:30 - Armand's remarkably affectionate and personable, matched toy poodles introduced themselves to the multitude. Last August we were taken with how obedient they were. Wonderfully playful creatures with the run of the house, yet, they would not dream of venturing into the library. However, Armand informed us that Svengali Del Bland, a frequent visitor to his library, constantly lures these unsuspecting critters into the "forbidden room". Beware the corruptor of the innocent. I understand that Del is also teaching the dogs to say "slab".

5:45 - on the patio with Mr. and Mrs. Alan Grace. I tried, feebly, to express to Alan, my admiration of his art. During this tranquil respite, I thought of how smoothly everything had gone. As one who entertains guests with the elan of a bull rhino (heavy on the bull), but as one who tends to be an organizer, I cannot even conceive of the quantity and quality of work that Armand and Kay put into this day. One just does not "Mickey Rooney/Judy Garland"-style decide, "Hey, gang, we can put on a party ourselves, right here, and it'll be swell!" This was in every way a major-undertaking. Yet, despite the infinite variety of details, Kay made it look so easy - like she was a Stepford hostess. Courage has been defined as "grace under pressure." One can reattribute that definition to Kay Champa.

6:30 - the bus arrived to take us to Del Friscos for for a modest evening's repast. For those who did not read of our prior visit to Armand's in the November 1987 *OUT ON A LIMB*... (forgive the brief delay, but I decided to reread the 11/87 article to revive my moribund memory) Del Frisco's is a Louisville eatery with legendary steaks: filets of a size to satisfy a steroid-stuffed strong safety (I just love alliteration) and so tender as to be illegal (*i/f*legal tender, for you currency buffs). We embussed for the brief jaunt. Saturday night, 7:00 P.M., a superlative restaurant besieged by Armand and company. With several notable, and distinguished exceptions, most in the group consider *haute-cuisine* to be food served at 30,000 feet. Clearly, this group should have been bussed to a drive-thru at Mr. Burger.

The arrival of the bus in front of the restaurant found us being videographed as we de-bussed. I thought it remarkably prescient of Armand and Kay to have foreseen even this detail. An anonymous wag (whose last name begins with an X) commented that the cameraman was really from IRS. The biblio-riders were clothed in a variety of styles (a word never applied to my garb) from the tasteful to the casual (to be charitable). Also, as several in the group had cameras around their necks, we looked exactly like a vagabond tour group. As we trouped into the restaurant, I observed the other patrons' glances; I could imagine one patron saying to his spouse, "Irma, don't these tour groups usually go to McDonald's? I've got to get the name of their travel agent." We had been joking throughout the day that someone would try to steal a book. Well, good ol' Bob Wester came into the restaurant carrying Armand's VCR. Good

thinking, Bob. But then, have you ever tried to hock a Thian?

Myron dined with John Ford, Carling Gresham, Gordon Frost, George Fuld, and Roger Persichilli. I with Mr. and Mrs. Katen, Mr. and Mrs. Champa, Barry Tayman, and the soon-to-be legendary R. Scott Rubin. Talking with the Katens was enlightening, uplifting, and bloody entertaining. The food being served afforded me the opportunity to put something other than my foot in my mouth. Mr. Katen honored me by asking me to say Grace before the meal. A rare burst of good sense caused me to respectfully decline. Remy Bourne volunteered with words that were not only tasteful and thoughtful, but also the last serious public utterances of the evening.

As the meal progressed, the shy, diffident Scott Rubin humbly and respectfully expressed to me his modest differences of opinions with an article from the July *OUT ON A LIMB* about the most influential American numismatic auctions. Although his points of departure were rather widespread, I can confidently say that at no point did he criticize my punctuation. Now, Scott is not only a distinguished bibliophile, but also a most knowledgeable numismatist (but don't tell him I said this). So, Scott's opinions are definitely of value and most worthy of being disseminated.

9:30 - the opinions of R. Scott Rubin. Scott felt that our choices for the list of the 10 most influential American numismatic auctions showed an anti-20th century bias. (I honestly felt the bias was pro-20th century). Scott could not understand how I could possibly leave out the 1982 Eliasberg collection sale, THE definitive gold sale in U.S. history. I explained to him that there was a very good reason; I absolutely fouled up. Scott also felt that the 2 1968 Stack's sales of the Miles collection should have been included as there were more individual varieties of coins offered therein than any before or since. He proffered that the Stack's Robison sale should have been included as it was the most complete collection of minor coins ever auctioned. He also felt that the three Norweb sales might rival the 4 Garrett sales. Next, he said that the 1976 Stack's ANA sale was at least as important as the 1952 ANA sale.

Scott expressed some other worthy views. A major turning point sale in American numismatics was the August 26, 1921 Elder sale of the Lewis Gehring sale as it was the first major offering of mint-marked gold. We both agreed that history will view this current period as a golden age of numismatics. He felt that the genesis of the "age" was the first B&R Garrett sale in November of 1979; by listing the incredible number of significant sales over the last decade and the relative paucity going back to the early 1950's, his point was well-taken. (Notice how firmly I clung to my previous opinions.) For you trivia buffs (I guess that means you play strip-trivia), he queried, "In what year were the most different varieties of different coins offered at auction?" Answer - 1982. Scott and his handy-dandy computer divined the answer.

10:00 - sneak preview. Bob Wester wasn't stealing Armand's VCR (at least up to that time). The afternoon's doings were shown on videotape. However, before the video embarrassment began, the soft-spoken, introverted Carling Gresham shyly presented Armand with a plaque from Gordon Frost which had been signed by his guests. Armand was obviously overwhelmed that so many guests had especially for the occasion learned to write. I was disappointed in my signature, however; I was forced to sign with a fountain pen because Myron hogged my blue Crayola.

10:15 - Bibliomaniacs on tape. The tapes had not been edited, but it was apparent from the screen that the big spread which Armand put on was not the only one in plain view. As the tape rolled, some ill-bred guests in the audience began to make rude comments about the individuals who appeared on the screen. Myron and I were shocked and incredulous (incidentally those are the names of our lawyers). After about an hour the assembled biblio-babblers were getting decidedly tired.

11:15 - back to the bus. But the party was not over. Frank and Laurese Katzen had brought a gift of numismatic literature for each guest which was presented to us as we boarded. Needless to say, the late hour return trip was mostly silent.

12:30 - the bus arrived in Cincy. I got an inspiration; I asked the bus driver the quickest way to catch I-75 south. He told us that Walnut Street, the next street over, would run us right into it. Perfect. Our last trip back, and we finally get the right directions. I must add, however, that the street signs were still poor. QUERY: If the signs for all routes east, west, and north are so clearly visible and widespread, why are the signs south so ambiguous at best, and absent at worst? THEORY: Might it have something to do with Ohio being just a tad reluctant to help travelers and their money to leave the state?

12:40 - the motel, the rack, collapse.

Sunday, July 24 - Winding down, wending home

9:00 - shower, shave, pack, check-out. Breakfast at the Waffle House. We entered to friendly greetings of, "Hey, Pickle Piel" After our morning cholesterol fix, we made our final bourse visit. We bought a few books and did a little business. Generally, the dealers indicated that they had extremely successful shows. ("Gold Galore from") Don DeVore indicated that it was his best show of the year and one of his best ANAs. Don, who also stocks extensive currency, type coins, and foreign, said that the sales were strongly collector-based (Iranian investors notwithstanding) and in all areas. Denis Loring, who was at Ken Goldman's table, indicated that he was unable to buy much good copper at the show. Harry Jones, who recently bought the Bebees' commemorative stock, indicated that he had one of his best shows ever. For several reasons no numismatic literature dealers had tables. As Cal, George, and John are from California, it is too much of a headache and not financially remunerative enough to set up. Additionally, the week extracts a major toll on one's body; I consider myself to be in average condition for an NBS'er (sedentary couch potato) and it took me nearly a week to recover from the four day excursion. However, NBS'ers have a decided advantage; South American thugs don't seem to have a major theft interest in plated Chapmans. Regardless, we were always careful to leave our car parked in the open, pointed forward, and with several ready routes of egress.

1:00 - Sight of the show. Walter Breen is viewed wearing long pants at an ANA. Even Ripley wouldn't believe it.

1:15 - On the road. I-71 north. Beautiful weather. Smooth sailing. The trip home quickened by recollections: Myron with the highlights, me with the ... (you're already ahead of me). I drop Myron off at 5:30. I head eastward for the 40 minute trip home, looking forward to getting the cat released from being boarded.

Friday, July 29 - five days after the end of the show. Tomorrow, I've really got to unpack the suitcase

In conclusion, to all of you who we met, who so selflessly shared your fellowship with us, who made this such a remarkable experience, (who gave me enough material for the next six *OUT ON A LIMBS*), "Thanks for the memories".

* * * * *

I'LL BET YOU CAN'T TAKE JUST ONE

After the adventure of the Champa renegade sump pump, I pondered that had there really been a fire, what in Armand's library would I rescue first (assuming Cybill Shepherd's not being there)? Then the journalistic muse, Verbos, inspired me; I posed the following question to various of Armand's guests, "Assuming that Armand would permit you to take one item from his library, what would it be?" The answers follow, in no particular order.

John Bergman - Raphael Thian, *Register of Issues of Confederate State Treasury Notes*, 1880. (For those unfamiliar, see Cal Wilson's *THE REPOSITORY*, Jan. & Mar., 1985)

Gordon Frost - John H. Hickox, *A Historical Account of American Coinage*, 1858. The large paper edition, one of only five made.

Jim Adams - Joseph Mickley's personal journals. (An example of the type of archival material in the Champa library).

Cal Wilson - Thian's *Register*.... Cal indicated that the Mickley journals were a close second.

Charles Davis - Armand's annotated copy of John Adams', *United States Numismatic Literature, Volume I*, 1982.

Scott Rubin - "I want three weeks to stay here to make a decision."

Jeff Peck - S.H. & H. Chapman, *The Charles I. Bushnell Collection*, June 20-24, 1882. The first large format plated Chapman sale.

John Burns - Henry Chapman, *The John S. Jenks Collection*, December 7-17, 1921. The leatherbound, plated copy which contains the auction's sales receipts.

Del Bland - "Either Armand's two dogs" or S.H. Chapman, *The J.M. Henderson Collection*, May 27, 1921. Perhaps the most elusive of the small format plated Chapmans.

George Fuld - Thian's, *Register*....

Jeff Rock - John Ford's telegram to Walter Breen (November 29, 1950) telling Walter that he has a Monday, December 4, 1950 job interview with Wayle Raymond. (This is

contained in a portfolio containing original correspondence)

Bob Wester - Laban Heath, *Heath's Infallible Counterfeit Detector*, 1867. The "Household Edition", the only known copy.

Wayne Homren - Ormsby's ...*Bank Note Engraving*.

George Kolbe - Thian's, *Register*.... When I asked him why, he referred to John Bergman's quote, "It's not just a book; it's a collection."

Mike Sullivan - Any book of currency vignettes.

John Ford - New York Stamp & Coin, *The George D. Woodside Collection*, April 23, 1892. The leatherbound copy with 4 plates. "I'd be happy to steal the 'Woodside'. Mine is cruddy with cruddy plates."

Denis Loring (who wasn't even there, but I asked him on Sunday) - Maris' *Cents of 1794*. The rare 1870 edition.

Myron Xenos - W. L. Ormsby, *A Description of the Present System of Bank Note Engraving*, 1852. However, I knew that had he noticed something else, he would have made a different selection, to which he later agreed.

Myron Xenos' real choice - James R. Snowden, *Description of Ancient and Modern Coins in the Cabinet Collection at the Mint of the United States*, 1860. The deluxe edition, all edges gilt, with the medallion also on the back cover.

Ken Lowe - One of five original photographs, from which the cover of the Lester Merkin *Louis Helfenstein Sale of Large Cents*, August 14, 1964, was made. The original photograph was taken by Marty Bauman, a New York photographer, standing 8 feet up on a ladder shooting downward. NOTE: this was the first full color cover photo on a United States numismatic auction catalogue.

Ken Lowe - (It's my idea and my article and I'm picking two!) Edward Cogan, *The Mortimer MacKenzie Collection*, June 23-24, 1869. The first plated catalogue in United States numismatics. The Champa copy is the only known extremely large paper edition, which is even larger than the rare large paper copy. It is also in a magnificent Grace deluxe blue-calf binding.

This brought to mind another idea. I asked Alan Grace for his reactions and opinions about his and other bindings.

QUESTION: What was the most challenging assignment Armand has given you?

ALAN GRACE - binding the complete set of plated Chapmans. Making the copies match - keeping the leather clean and white.

QUESTION: Of which item in Armand's library which you bound are you the proudest?

ALAN GRACE - (after much thought, he went to a table and picked up a tiny jewel of a book: 4 inch by 3 inch black morocco padded leather, gilt, the most glorious end papers, and labelled...) *National Bank Note Detector*, by A.S. Gear, 1866. It is such an

intricate piece of work, and came out so beautifully.

QUESTION: Of all the works in Armand's library which you did *NOT* bind, which do you admire most, and why?

ALAN GRACE - Thian's *Register of Issues of Confederate State Treasury Notes*. Because after 100 years, what was a wonderful binding originally still remains so pristine.

Finally, I offered a hypothetical question to Armand.

HYPOTHETICAL QUESTION - In a moment of weakness, you have offered one of your guests the opportunity to select any **ONE** work from your library as a door prize. **BUT**, first, you are allowed to exempt one book from being selected. What would you exempt?

ARMAND CHAMPA - (after thinking briefly, he reached over to a counter and picked up what looked to be a relatively new book) I would keep this. It is an album of pictures of all of the guests who have have visited my library.

EDITORIAL COMMENT - I sincerely believe that he was not just being gracious. I really do think that his answer was the absolute truth.

CONCLUSIONS

George Kolbe, Cal Wilson, John Bergman, George Fuld, and Alan Grace each independently selected the Thian *Register*.... Not one person interviewed gave any apparent thought to, or made any comment about, the market *price* of his choice. However, each person (except for Scott Rubin who still has two more weeks to decide) was able to make a reasonably quick and firm choice based on the item's specific importance to his personal area of specialization.

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BIBLIO-LEXICON

While we were chez Champa, I noticed that Alan Grace had printed a sheet titled, "Ten Latin Words You Can Call Book People". As these were, in fact, latin derivatives and The Money Tree is always eager to disseminate classical knowledge, we obtained Alan's permission to reprint them here.

1. Biblioklept - Book stealer
2. Bibliolater - Book worshipper
3. Bibliomancer - Person telling fortunes using books
4. Bibliophobe - Book hater
5. Bibliopole - Book seller
6. Bibliotaph - Hider of books
7. Bibliognost - Expert on books
8. Bibliomane - Book collector
9. Biblioclast - Book destroyer
10. Bibliopegist - Bookbinding expert, such as:

Alan Grace, 1201 Overstreet Lane, La Grange, KY 40031, (502) 222-5554

As Ed McMahon would say, "Now you know **EVERYTHING** there is to know about biblioterminology." To which we modestly reply, "Not so fast, biblio-breath." So listed below are a few more terms which Alan left out, probably because they were too

technical for the lay collector. (You may insert your very own impertinent, parenthetical comment here for "lay collector.")

1. Biblio's - A book collector's breakfast cereal
2. Bib-Leopold - A book collector with a huge lower jaw
3. Bib-leomargarine - Flattery used to butter up book collectors
4. Biblio-file - What you stick in a cake for an imprisoned book thief
5. Biblio-biblio-lay-he-hoo - How Swiss book collectors hail each other
6. Biblio-Bob - Howdy Doody's co-host on the new TV show for kiddie book lovers.
7. Bibli-Okie - a poor book collector from Tulsa
8. Bibli-O-Be-Whan - a guru for book collectors
9. Bibli-"O' say" - the book lovers' anthem
10. Bibli-Opie - a young book collector from Mayberry
11. Bibli-Oaf - a clumsy book collector
12. Bibli-ommmmm - the book-collector's transcendental chant
13. Biblio-J - the book collector's citrus breakfast drink
14. Biblio-"Champ" - a book collector in a class by himself
15. Biblio-slab - Something too awful to comprehend

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Letters

NOTE: Upon our return from the ANA, we received a letter from Hugh Cooper, a Chicago coin dealer. Hugh spared no expense on his personal stationery. Imagine the cost for his having printed on the reverse of each yellow sheet an identical printed flyer for Clark-Devon Hardware ("Power tool demonstration April 26, 1988 from 9:00 to 1:00"). A man of such discerning taste obviously has views which cry out to shared concerns concerning *OUT ON A LIMB* Newcomb's large cent reference, and Aaron Feldman's maxim. So here are some of Hugh's cries. Unfortunately, we were not able to keep our hands off, so our modest views are interspersed, preceded by [ed. -].

I was just discarding my notes on "What were Henry Groh and Theodore Jones really burying?" [See "A Golden Story" in *OUT ON A LIMB* Vol. II, No. 1]. I had decided that Groh and Jones were burying feelthy pictures which they hawked in the schoolyard.... It is also more interesting to speculate on why those two urchins trundled more than 70 pounds of gold to the Eastern Police Station where the gendarmes doubtless already knew them as ne'er-do-wells. It was guilt of some kind, existential, but plenty real to them.... It was all part of a ghastly revolutionary scheme to unseat the Democrats or to forward Hitler's aims in Baltimore. The FBI and the Treasury were in on it too, with Lindberg (Was it the true ransom money?) and Jesse Owens. Else, why did the government not confiscate the illegal gold? I ask you. Instead the latest version of *OUT ON A LIMB* (Vol. II, No. 2) showed up and I despaired of ever working out the details of the nefarious machinations of this ill-assorted league.

I have one or two remarks to make about your maniacal ravings in your latest journal. You mentioned Howard Round Newcomb's medieval tome, *U.S. Copper Cents 1816-1857* which is unreadable and outdated, and is superseded by John D. Wright's "Attribution

Articles on the Cents of 1816-1839" and by Grellman/Reiver's *U.S. Large Cents 1840-1857*. I am aware that JDW's book has not come out yet, but to recommend Newcomb to someone who does not know of it is to condemn him to waste 40 dollars. Newcomb is the standard reference only because his variety numbers are still used despite his preposterous emission sequences, incorrect die and variety descriptions, and his confusion of die states with dies [Ed.- C'mon Hugh, quit pussyfooting; what do you really think?]..... "Ah," you will say, "who the hell cares? You are the only untutored lout who faulted the listing. Be silent." I will not again speak of Newcomb in this letter.

I will, however, say that I do not admire Aaron Feldman's hackneyed apothegm [ed. - I told a young woman that I admired her hackneyed apothegm and got slapped.] "Buy the book before the coin." Many times I have bought books on specific subjects at someone's suggestion only to learn that I bought the wrong book. Feldman was a bookseller.... More properly the wheezy adage should say to the newcomer, "Borrow the book before you buy the coin." They should chisel this on the front of the ANA library. [ed. - maybe we should volunteer; after all, someone called us the biggest chisellers around]. For certain NBS types, the admonition perhaps should be, "buy the book instead of the coin."

I do admire your comments about used, interlineated, and abused libros. I have a perfectly splendid 1911 Barclay Head's *Historia Numorum*. It has been through a hellish fight; it's back is busted and it's spine is replaced by duct tape, or its 1938 equivalent.... I have bought auction catalogues with PRs written in, at reduced prices. Sometimes they are more instructive [and] entertaining. But the eavesdropping is fun. Sometimes the notetaker stops in the middle of a run of, say, 1794 large cents. You can almost see the bidder throw down his pencil in rage and despair....

Taken altogether, I think [OUT ON A LIMB] Vol. II, No. 2 is a delightful excursion into what happens to well-educated minds [ed.- I dispute that; I matriculated at Ohio University] when Lake Erie winds blow constantly over them almost within the sight and smell of Cleveland. Or has it all changed in 25 years? [ed. - Yes, except for the Indians.] Have the fish returned [ed. - Yes, welcome to the best walleye fishing in the world] and have the noxious vapors subsided? [ed. - yes, all the steel mills have moved to Japan.] Will the next "Journal of the Money Tree" be as good as this one?

[Ed. - Thanks, Hugh]

From Bill Snyder:

Dear M. Tree,

I thought you should be the first to know that I've developed a method for predicting selling prices in book auctions. First, the July 9th Estimated Prices [from our third mail bid sale] to the Prices Realized were compared. Then after eliminating those data sets with such a large value difference as to be of no statistical significance*, a curve-fitting algorithm was used to generate an equation which would accurately

predict the selling price of 99.86% of future auction lots. Unfortunately, I am not at liberty at this time to divulge that formula.

* As it developed, the only lot data which could be used (because the Estimate was within one order of magnitude of the Prices Realized) was for lot #388.

[Ed. - Flushed with anticipation we looked at the price for lot #388 which read..."Lot 388 was withdrawn as it was not complete." Frankly, we would have thought a more accurate indicator would have been lot 113. Question, does anyone really care enough to check lot 113?]

A phone call from Albert Leibs

Recently, Mr. Leibs made a suggestion to us at once so logical and so simple that we were stunned. He mentioned that should we undertake to systematize grading books, we need not use the Sheldon Mint State scale (MS); instead, what would be more appropriate than a Leibs (we want to make sure he shares the blame)/Money Tree Book scale or (BS). After thinking through Mr. Leibs suggestion, we respectfully propose that numbers, though precise, would restrict the beauty of the system, e.g., BS-60. Instead, more precise verbal descriptions of unquestioned accuracy would be utilized, e.g., no-BS, some-BS, complete-BS, and the ultimate in grading, Money Tree-BS. Thanks, Al.

THE MOST IMPORTANT AMERICAN SALES OF NUMISMATIC LITERATURE SINCE 1945

In the last *OUT ON A LIMB* Vol. II, No. 2., we made our selections of the 10 most important American numismatic auctions. The response was overwhelming; well, maybe just whelming. So once again The Money Tree has decided to go "Out On A ... Pier". We offer a modest survey of what we deem to be the most important sales of numismatic literature in the United States since the end of WW II or A.K.(After Katen). Rather than list the sales in order of importance, we have decided to take a chronological approach based upon historical empiricism, dialectic objectivity, and because we didn't have guts enough to make a firm decision.

The sales have been selected upon several criteria, some of which are more than a little subjective: the quality of the offerings, the sale's presentation, the influence of the sale upon other sales and on other cataloguers, and what we find indispensable for research. If you find an important sale is omitted, it obviously could not be our fault; the computer must have overridden our recommendations.

1. 1952 ANA sale - Literature from the libraries of Homer Downing, Lloyd Gettys, and Don Searle.

Only 106 lots (some with multiple works), but... One of the few occurrences in a major sale where the numislit was not relegated to the back of the sale. Also, one of the first U.S. sales with numismatic literature being annotated. Offered are all the usual

rare (?) copper references, nicely annotated. Also, offered 18 of the 22 plated large format Chapman sales, using John Ford's rarity scale from his article in *The Numismatist*, and many other scarce plated sales.

2. 1966-1968 - 2 Hans Schulman sales. November 30, 1966, 927 lots + 215 fixed price lots. June 6-7, 1968, 1439 lots.

Titled *Important Reference Library of Numismatic and Archaeological Books* these two sales offer an incredible library of primarily non-US references. Good offering of numismatic works about ancient Greece and Rome, and medievals. Modern references are organized by continent, subdivided by country, including books, periodicals, and auction catalogues. Complete descriptions and bibliographic references, reasonably well annotated. Kind of a mini "Clain-Stefanelli". Perhaps equally important - a reference about primarily foreign literature written in English.

3. 1967 - New Netherlands - 59th Sale: From the Libraries of F.C.C. Boyd, Wayte Raymond and others, June 13-15, 1967, 149 lots of numismatic literature..

A stunning array of rare literature: 2 Crosbys, Jackman's copy of 1881 Maris, Maris' 1869 *Varieties of Copper...1794*, a deluxe 1925 Browning, Hart's 1851 *Paper Money in the Colonies...*, Marvin's 1880 *Medals of ... Masonic Fraternity*. The numerous plated Chapmans almost seem pedestrian, by comparison. Additionally, the profuse annotations provided by John Ford are an invaluable source of information.

4. 1970 Harmer Rooke - Million Dollar Sale, Part 2, February 4-5, 1970, 1398 lots.

51 Chapman bid books. 130 other lots (many with multiple items) of Chapman sales: 17 plated Chalonsers, 1000 frontis portraits of Zabriskie. 37 lots of Evans, *History...Mint* with "varieties". A most comprehensive offering of U.S. references, w/rarities like an 1884 Steigerwalt. Many important world references. Organized irregularly. Fair annotations.

5. 1971 Frank and Laurese Katen - GEORGE J. FULD Numismatic Library. Part 1, August 15, 1971, 1054 lots. Part 2, November 27-28, 1971, 1604 lots.

A candidate for the most comprehensive, if not the most important, American numislit sale. Two reasons: (1) to denote rarity, other cataloguers indicate, "not in Fuld"; (2) Armand Champa told George Fuld that whenever he travels he always takes these two sales with him. According to the Katens, "Mr. Fuld's library contains some of the world's rarest books - a few unique - a great many autographed ... and presentation copies by ... great old-time numismatic authors." Super periodicals (nearly complete Frossard *Numisma*), extensive 19th century auction sales, 1873 and 1878 Crosbys, a Narramore. All with Mr. Katen's important annotations.

6. 1976 Swann Galleries - Sale 1033: Numismatic Literature from...F.C.C. BOYD, T. JAMES CLARKE, J. de LAGERBERG, WAYTE RAYMOND, August 30, 1976, 546 lots (many with multiple items).

Swann Galleries (NYC) is one of America's most distinguished auction houses specializing in literature. For them an auction exclusively of numismatic literature was a noteworthy occasion. Thoroughly described, but minimally annotated. Offerings of important English, European, and Latin American auction sales. Important U.S. reference, Slafter's 1870 *Vermont Coinage*. Important offerings of 19th century U.S. auction catalogues, Chapmans (many plated), Elder, Mehl. One particular offering of note, Lot 318: "TYPE SET OF UNITED STATES CENTS, 1793-1857, from the

collection of G.H. Clapp. 5 actual photographic prints, showing both sides of 90 coins, 4to, spiral back. Sewickley, Pa., November 1945."

7. 1977-1981 Frank Katzen - The ALEX P. WYLIE (ANA 89) Hoard of Early U.S. Auction Catalogs. 4 parts. Part I, Sale 44, March 19, 1977. Part II, Sale 45, April 29-30, 1977. Part III, Sale 46, December 2-3, 1977. Part IV, Sale 53, April 24-26, 1981.

Wylie (1861-1931), a dealer for 47 years, specialized in numislit. Mr Katzen cited Wylie's classified ad from the November 1905 *The Numismatist* where he offered to exchange (trade) 700 different auction catalogues. Although these four sales include other significant consignors of numislit (Lee Hewitt, Paul Dillingham, Jesse Yockers), these sales really are a standard reference for 19th and early 20th century auction catalogues. Not only are many sales offered which are unlisted in Attinelli, but many special, deluxe, and variant editions are offered. The total "Wylie hoard", consigned by Richard and Meredith Piper, exceeds 3000 lots.

8. 1978 George Kolbe - Numismatic Literature Sale IV, May 20, 1978, 1414 lots.

George's breakthrough sale. A comprehensive, superbly organized, and catalogued sale which set a standard for future catalogues and cataloguers of numismatic literature. Previously, sales of numislit (other than the Katens' sales) were generally not "user-friendly". The extensive non-U.S. works are organized coherently and logically by area, completely described and attributed, and well-annotated. The well-annotated U.S. section of noteworthy books, catalogues, and periodicals offered an 1858 quarto Bushnell, Johnson's 1880 work on Bolen's medals, a 1937 Wurtzbach, a plated Elder 1908 Wilson sale, and many Chapman sales.

9. 1981 George Kolbe - The Numismatic Library of KENNETH W. LEE ... Important Duplicates from the ARMAND CHAMPA Library, June 12-13, 1981, 1025 lots.

George's *Magnum Opus* (so far). The coming of age sale for numismatic bibliophiles. Only the Katens' Fuld sales ranks with this sale for importance although the distinction is like comparing Michaelangelo to Rembrandt. The right catalogue with the right offerings at the right time. The catalogue with 12 monochrome and 8 color (1) plates was presented with the look of a large format Chapman sale. Additionally, the organization and superb annotations make this a veritable textbook for the numismatic bibliophile.

Although the non-U.S. works were exceptional, the quality of the U.S. references were staggering: 2 Attinellis, 3 Crosbys with one subscription copy, 2 1881 Marises, Maris' 1869 large cent work, *American Bond Detector*; complete set of *A/JN*, 35 plated Chapman sales (most of the 108 lots of Chapman sales were from the Essex Institute), *ad infinitum*. With super coins bringing unparalleled prices, the buyers were ready to "pay the price" for the book, 22 lots exceeded \$2500. Grossing \$271,765 or \$270 per lot for numismatic literature, "The books in this sale speak eloquently for themselves", (from the preface), but George gave them the perfect forum. An historic numismatic sale.

10. 1981-1982 Michael and Marlene Bourne - Mail Bid Sale #1: Duplicates from the ARMAND CHAMPA library, September 1, 1981, 1125 lots. Mail Bid Sale #2, September 1, 1982, 1938 lots. Also Fixed Price List No. 1, November 20, 1981, 875 lots. Fixed Price List No. 2, June 1, 1982, 785 lots.

The offspring of Remy Bourne, bibliophile and scholar of numismatic

literature, produced four invaluable references for the numismatic bibliophile. The glossy, large format sales not only offered a cornucopia of important numislit, but each catalog presents numerous quality monochrome illustrations of numismatic literature. For many novice or intermediate bibliophiles, this was (and still is) the only opportunity to see what hundreds of different numismatic references actually looked like. The illustrations are not merely "mugshots". They show the contents of books and catalogues, works juxtaposed to each other, works in various grades, different editions of various works, and deluxe editions, among others.

The Bourne catalogues are, quite understandably, eagerly sought after, providing a most important, lasting aid for the bibliophile.

11. 1982 Cal Wilson - Numismatic Literature Mail Bid Sale No. 2, May 31, 1982, 1490 lots.

Not only did Cal offer rarities: Attinelli's *Numisgraphica* a deluxe Browning, 2 Crosbys, deluxe 1929 Beistle, Haeberlin's 1910 *Aes Grave*, 2 plated Beckwiths, but also his frequent, extensive annotations (of even relatively common material) went beyond anything before (such as retyping, with permission, John Ford's 7 page monograph from the 1951 *CCJ* on the Bushnell sale).

12. 1983 George Kolbe - The Ted Craige Library, August 13, 1983, 1124 lots.

Kolbe "quality". Superbly presented in the format of the Mehl Dunham sale. Profusely illustrated with extensive (especially for the normally reticent Mr. Kolbe) annotations. Non-U.S.: 1910 Haeberlin, the printer's proof of the 1916 Pye reprint, Van Loon volumes I-IV, the 1892 Manuel Vidal Quadras y Ramon collection, and (my favorite) an 1889 Wroth pierced by a bomb fragment during a London air-raid, with the fragment still embedded. (Let's see Alan Grace bind this)

The U.S. section: the 32 volumes of Virgil Brand's coin journals (from 1889-1925) brought \$20,500. Samuel Chapman's personal copy of the Bushnell sale, 3 Crosbys, 1881 Maris, Hall's 1892 work on Connecticut coppers, Maris' 1869 large cent work, a deluxe 1950 John Ford Browning reprint, Craige's set of the *A/N*, a complete set of Frossard's *Numisma*, the Ron Stocker collection of Mehl memorabilia, Mehl's personal deluxe copy of the Dunham sale, Raymond's W.W.C Wilson sale with 49 (!) plates.

13. 1985 Cal Wilson - Numismatic Literature Mail Bid Sale XII, September 21, 1985, 1348 lots.

Quoting from Cal, "The first consignment contains more than 550 classic American auction catalogues from the 1850's through the first portion of this century": Cogan, Frossard, Woodward, Chapman, Strobridge, Low, Harzfield, Massamore, Mason, Proskey, Smith, Steigerwalt, Scott. A well-annotated reference sale for many truly elusive sales. The catalogue is like a mini-"Adams". Also offered is an 1850 Eckfeldt & Du Bois with gold samples.

14. 1987 Kolbe/Munzgalerie Basel - An Important Numismatic Library, February 25-26, 1987, 2935 lots.

[Okay, I know I said earlier that this was going to be a list of *American* sales, but I felt it necessary to include the sale for several reasons. First, George catalogued the sale; and until the big earthquake, Crestline, California is still a contiguous part of the republic. Second, the sale catalogue was distributed extensively stateside. Third, it's an incredibly important sale of non-U.S. numismatic literature written in ENGLISH.]

To date, it the largest grossing sale of numismatic literature, breaking George's previous record with the Lee-Champa sale, realizing over \$300,000. The large format catalogue is logically and clearly presented. Additionally, the catalogue is a major contribution to the body of numismatic literature. First, a 4 page glossary of book terms is provided. Next, 4 pages of book terms are provided in English, French, and German. Also, five different, and comprehensive indexes are included for easy reference. Finally, the 4 page Table of Contents is also remarkably "user-friendly".

Americans, who are interested in exo-American numismatics or references either must know the foreign language or must search, often in vain, for (too often) expensive, elusive, or unsatisfactory English language resources. Also, many collectors may not have enough information to make informed choices about potentially valuable resources. As dealers we see the reticence of the American collector to purchase at auction, foreign language catalogues and references, despite many of them being quite easy to use.

This sale is the best English language reference for foreign auction catalogues, periodicals, standard references, AND pricing information.

15. 1987 John Bergman - Numismatic Literature Mail Bid Sale, May 16, 1987, 1065 lots.

Of great value for the extensive annotations providing useful information, especially about fixed price lists, periodicals, and so-called common auction catalogues (which normally do not get annotated). John's vast knowledge and experience provide a great service for the novice and intermediate collector of literature. The body of John's work, including his FPLs from the early 1980s, furnishes a major contribution to numismatic bibliophiles, especially on more modern material. Additionally, the cover of this sale is a marvelous pencil drawing by John's father of a banquet given by Thomas Elder at an auction sale. (Among those pictured: Elder H. Chapman, Zerbe, Comparette, Newcomb, Wood, and Edgar Adams.)

16. 1987 Jack Collins - "Catalogue of Catalogues", July 4, 1987, 1544 lots.

A most useful reference catalogue. Jack's numismatic credits are wide ranging: cataloguer, photographer, collector, bibliophile. This sale manifests Jack's vast experience and knowledge. Primarily, a sale of auction catalogues, this sale is the largest offering ever of deluxe or special edition auction catalogues. Also, the annotations contain much information about catalogues, firms, incidents, and people which previously was not widely known - much of it from Jack's first-hand experience. I find this sale indispensable.

NOTE: although this particular article is intended to deal with auction catalogues, Charles Davis has been providing noteworthy information in the fixed price list format for several years; his first 1988 illustrated list of 69 pages with 2725 lots is an Herculean effort. The run of Davis' lengthy FPLs comprise a major body of work.

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